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PART 1783—REVOLVING FUNDS FOR FINANCING WATER AND WASTEWATER PROJECTS (REVOLVING FUND PROGRAM)

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AUTHORITY: 7 U.S.C. 1926 (a)(2)(B).

SOURCE: 69 FR 59772, Oct. 6, 2004, unless otherwise noted.

Subpart A—General

§ 1783.1 What is the purpose of the Revolving Fund Program?

This part sets forth the policies and procedures for making grants to qualified private, non-profit entities to capitalize revolving funds for the purpose of providing financing to eligible entities for pre-development costs associated with proposed water and wastewater projects or with existing water and wastewater systems, and short-

term costs incurred for replacement equipment, small-scale extension of services, or other small capital projects that are not part of the regular operations and maintenance activities of existing water and wastewater systems.

§ 1783.2 What Uniform Federal Assistance Provisions apply to the Revolving Fund Program?

(a) This program is subject to the general provisions that apply to all grants made by USDA and that are set forth in 2 CFR part 200, as adopted by USDA through 2 CFR part 400.

(b) This program is subject to the uniform administrative requirements that apply to all grants made by USDA to non-profit organizations and that are set forth in 2 CFR part 415.

[79 FR 76007, Dec. 19, 2014]

§ 1783.3 What definitions are used in this regulation?

Administrative expenses means expenses incurred by a grant recipient that are of the type more particularly described in § 1783.12.

Applicant means a private, non-profit organization that applies for an RFP grant under this part.

CONACT means the Consolidated Farm and Rural Development Act.

Eligible entity means an entity eligible to obtain a loan, loan guarantee or grant under paragraph 1 or paragraph 2 of section 306(a) the CONACT (codified at 7 U.S.C. 1926(a)(1) and (2)).

Grant agreement means the contract between RUS and the grant recipient which sets forth the terms and conditions governing a particular grant awarded under this part.

Grant recipient means a private, non-profit entity that has been awarded a grant under this part.

Loan recipient means an eligible entity that has received an RFP loan.

Revolved funds means the cash portion of the revolving loan fund that is not composed of RFP grant funds, including cash comprising repayments of RFP loans, fees relating to RFP loans and interest collected on RFP loans.

Revolving loan fund means the loan fund established by the grant recipient to carry out the purposes of this part,